

Dyneegy Inc.
1000 Louisiana Street, Suite 5800
Houston, Texas 77002
Phone 713-507-6400
www.dyneegy.com

RECEIVED
FEDERAL ELECTION
COMMISSION MAIL ROOM

2500 JAN -U P 1:22



DYNEEGY

December 20, 1999

Federal Election Commission
999 E Street N.W.
Washington, D.C. 20453

RE: Dyneegy Inc. Political Action Committee

Gentlemen:

Please file the enclosed copy of the Articles of Organization for Dyneegy Inc.
Political Action Committee.

If you need additional information, please contact me at 713-507,6475.

Thank you.

Sincerely,

David N. Keane
Sr. Director, Legislative Affairs

enclosure

ARTICLES OF ORGANIZATION

Article I

Name

Dynegy Inc. hereby establishes the Dynegy Inc. Political Action Committee ("Dynegy PAC").

Article II

Principal Office and Address

The principal office of Dynegy PAC shall be located at the following address:

1000 Louisiana, Suite 5800, Houston, Texas 77002.

Article III

Organization

Dynegy PAC shall be a voluntary, non-profit, unincorporated association comprised of its members, which shall be individuals. Dynegy PAC shall operate independent of any political party, candidate, ballot question or referendum committee, or other political organization, except that Dynegy Inc., to the extent allowed by law, may appoint Dynegy PAC's officers and members of its Executive Committee, and may defray all the costs and expenses incurred in the establishment and administration of Dynegy PAC, including any costs and expenses relating to the solicitation of contributions to Dynegy PAC.

Article IV

Purposes

Section 1. The purposes of Dynegy PAC are to promote good government and the private business enterprise system; in particular with respect to the types of businesses in which Dynegy Inc. and its subsidiaries are now or may hereafter become engaged.

Section 2. To this end, Dynegy PAC shall accept and solicit voluntary contributions from Dynegy Inc. employees and shareholders and their immediate family members and other sources not prohibited by law. Dynegy PAC shall make contributions from such voluntary contribution funds to candidates for public office, political party committees, other political organizations, and for any other purposes to the extent consistent with the law and with these stated purposes.

Section 3. All solicitations, contributions and expenditures by Dynegy PAC shall be made in accordance with applicable laws and regulations.

Section 4. Dynegy PAC shall operate as a political organization pursuant to Section 527(e) of the Internal Revenue Code.

Article V.

Membership

Section 1. The members of Dynegy PAC shall consist of its officers and such other employees, shareholders and members of their immediate families as may hereafter be appointed and admitted to membership by the Executive Committee of Dynegy PAC. Membership in Dynegy PAC shall be entirely voluntary, and the decision of any employee to join or not to join Dynegy PAC shall not in any way benefit or disadvantage that employee.

Article VI

Executive Committee

Section 1. Sole and exclusive authority and responsibility for the affairs of Dynegy PAC shall reside in the Executive Committee. The Executive Committee shall have the following authority and responsibility:

- (a) To collect and disburse all funds of Dynegy PAC, open bank accounts, and any and all financial decisions and arrangements which it considers desirable and necessary in the furtherance of the purpose and objectives of Dynegy PAC;
- (b) To determine the candidates and political organizations that should receive contributions from Dynegy PAC and the amount of such contributions. The Executive Committee shall require that the Chairman of Dynegy PAC submit a list of candidates and political organizations that should receive contributions from Dynegy PAC at the beginning of each campaign cycle. The list shall be reviewed and updated at least quarterly. The Executive Committee shall review and approve the list, by a simple majority vote, as submitted or make changes to the list.
- (c) Once the list of candidates and political organizations has been approved, the Chairman shall be free to make contributions in accordance with the guidelines stipulated in the approved list. The dollar amount of the contributions shall not exceed those outlined in the approved list of candidates and political organizations.
- (c) To fix and prescribe all rules and regulations to be followed in the conduct of the affairs of Dynegy PAC;
- (d) To employ such personnel or to appoint such committees or advisory panels as may be necessary or desirable in furtherance of the purposes and objectives of

Dynegy PAC and in connection therewith make arrangements for office space, publicity, administrative expenses and any other expenses or costs related to the conduct of the affairs of Dynegy PAC;

- (e) To comply with all laws, rules and regulations of the United States, the State of Texas or any other State, municipality or political subdivision having authority over Dynegy PAC, and to file such registration statements, reports and information as may be required by law; and
- (f) To terminate Dynegy PAC at any time it becomes necessary or desirable to do so, liquidate all liabilities and dispose of any funds in such manner as it may determine desirable or appropriate under the circumstances existing at the time.

The foregoing enumeration of the duties and responsibilities of the Executive Committee is not intended to limit the authority of the Executive Committee in any manner, and it may engage in any activity which it considers appropriate and advisable, so long as any such activity is not inconsistent with law or a provision specifically referred to herein.

Section 2. The Executive Committee of Dynegy PAC shall consist of the Chairman, The Treasurer and Assistant Treasurer of Dynegy PAC, and any other persons that Dynegy Inc. may decide to appoint. The Chairman shall preside over all meetings of the Executive Committee, and the Executive Committee may delegate to the Chairman the responsibility for managing the affairs of Dynegy PAC, including the power to determine the candidates, political committees and other organizations that Dynegy PAC shall support and the amount of contributions to be made by Dynegy PAC to such persons.

A member of the Executive Committee shall continue to serve on the Executive Committee until a successor is appointed or until he or she resigns. However, an Executive

Committee member who is an employee of Dynegy Inc. shall be deemed to have resigned from the Executive Committee at such time as his or her employment with Dynegy Inc. terminates. If a vacancy shall occur on the Executive Committee, the Chairman may appoint someone to temporarily fill the position until Dynegy Inc. appoints someone to the position.

Section 3. The Executive Committee shall be responsible, legally and otherwise, for the conduct of the affairs of Dynegy PAC, and no member of Dynegy PAC who is not a member of the Executive Committee shall ever be responsible or liable for the actions of Dynegy PAC unless he or she is acting for and on behalf of Dynegy PAC in connection with the action for which liability is claimed or asserted.

Article VII

Voluntary Contributions

Section 1. All contributions to Dynegy PAC shall be voluntary, and no contributions to Dynegy PAC shall be solicited or secured by or on behalf of Dynegy PAC by means of any coercion or physical force, or as a condition of employment by using or threatening to use physical force, job discrimination or financial reprisals.

Section. 2. Dynegy PAC shall accept no contribution from any person who is not a U.S. citizen and who has not been lawfully admitted for permanent residence in the U.S. or who is not otherwise permitted by law to contribute to Dynegy PAC.

Section 3. Contributions to Dynegy PAC shall be deposited in a separate segregated fund established by Article VIII hereof.

Section 4. No officer, member of the Executive Committee, or contributor to Dynegy PAC shall have the right to share personally in the funds or assets of Dynegy PAC upon its

dissolution, or at any other time.

Section 5. The names of contributors and the amounts given or pledged by them shall be kept confidential by Dynegy PAC, and, except as required by law or for purposes of conducting necessary audits of the books of account of Dynegy PAC, the names of contributors and the amounts of their individual contributions or pledges shall not be disclosed by Dynegy PAC.

Article VIII

Separate Segregated Fund

All contributions to Dynegy PAC shall be maintained in and as a separate segregated fund in an account or accounts maintained with a designated national or state bank, and all expenditures and contributions by Dynegy PAC shall be made by check or similar instrument from such separate segregated fund and from no other source. All expenses of Dynegy PAC, which are not defrayed by Dynegy Inc., shall be made from the separate segregated fund.

Article IX

Officers

Section 1. The officers of Dynegy PAC shall be a Chairman, Treasurer, Assistant Treasurer, and such other officers as may be prescribed by Dynegy Inc. Dynegy Inc shall appoint all officers.

Section 2. The Chairman of Dynegy PAC shall supervise the management and administration of Dynegy PAC, and shall preside at all meetings of Dynegy PAC and the Executive Committee at which he is present.

Section 3. The Treasurer shall be the chief financial officer of Dynegy PAC, shall have general responsibility for all funds collected by Dynegy PAC, and shall cause all funds to be

deposited and all books of account to be kept in accordance with the law. The Treasurer shall also prepare, file and maintain copies of all reports required by law and shall sign such reports in cases where he or she is required by law to do so. The Treasurer shall issue checks upon such funds as authorized from time to time by the Chairman.

Section 4. In the absence of the Treasurer, the Assistant Treasurer shall serve in his or her place performing the Treasurer's duties and assuming the Treasurer's responsibilities.

Article X

Meetings

Meetings of Dynegy PAC or the Executive Committee shall be called by the Chairman or by a majority of the members of the Executive Committee whenever such persons deem it necessary that a question relating to the affairs of Dynegy PAC be considered. Notice may be either verbal or written.

Article XI

Foreign National Participation

Consistent with federal law, no individual or other person who is not a U.S. citizen and who is not lawfully admitted for permanent residence in the U.S. shall contribute to Dynegy PAC or otherwise participate in any Dynegy PAC decision-making, including serving as an officer of Dynegy PAC or as a member of its Executive Committee.

Article XII

Amendments

Section 1. These Articles may be amended from time to time by action of a majority of the Executive Committee of Dynegy PAC.

Article XII.

Dissolution

Although the duration of Dynegy AC is to be perpetual, Dynegy PAC may be dissolved at any time by action of the Executive Committee as provided in Article VI herein. In the event of such dissolution, the Executive Committee in its discretion as permitted by law shall promptly distribute all surplus funds of DYNEGY PAC. However, no funds shall be disposed of in a manner inuring to the benefit of any member of PAC.

Adopted this ____ day of _____, 1999.

By Carol A. Keme

Chairman

W. K. S. L. O.

Treasurer

A. S. S. S. S.

Assistant Treasurer

William C. Olsen

Member

M. A. Shute

Member

William L. Smith

Member

M. J. Stubbins

Member

Federal Election Commission

**ENVELOPE REPLACEMENT PAGE
FOR INCOMING DOCUMENTS**

The Commission has added this page to the end of this filing to indicate how it was received.

☐

Hand Delivered

Date of Receipt

☒

First Class Mail

POSTMARKED

12-27-99

☐

Registered/Certified Mail

POSTMARKED

☐

No Postmark

☐

Postmark Illegible

☐Received from the House office of Records
and Registration

Date of Receipt

☐Received from the Senate Office of Public
Records

Date of Receipt

☐

Other (Specify):

Postmarked

and/or Date of Receipt

☐

Electronic Filing

SL1

PREPARER

1-4-00

DATE PREPARED